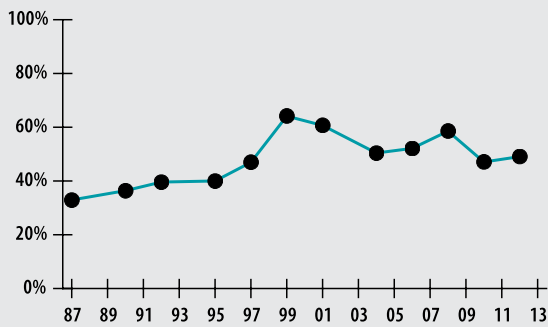
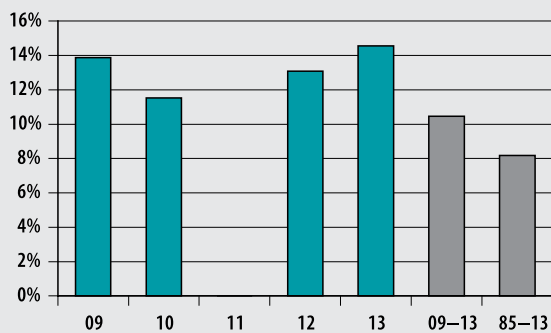


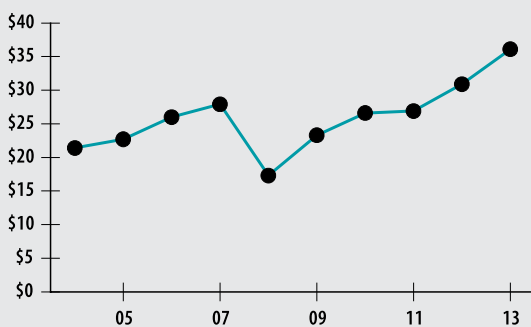
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

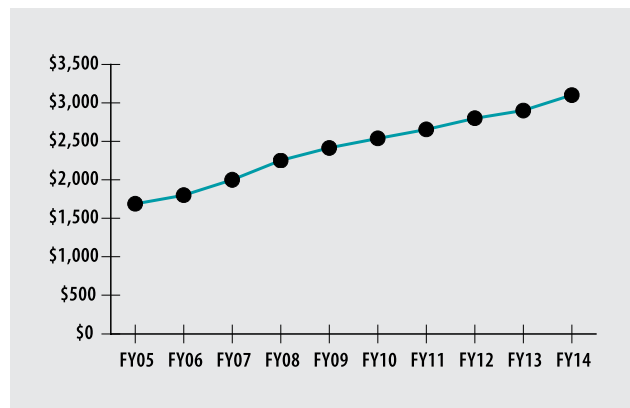
29 years 2013 8.17%	28 years 2012 7.95%	27 years 2011 7.77%
10 years 2013 4.90%	10 years 2012 5.26%	10 years 2011 3.40%
5 years 2013 10.47%	5 years 2012 0.01%	5 years 2011 -1.16%

ACTUARIAL

▶ Funded Ratio	49.1%
▶ Date of Last Valuation	01/12
▶ Actuary	PERAC
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.0% Increasing Phase-in
▶ Year Fully Funded	2038
▶ Unfunded Liability	\$30.7 M
▶ Total Pension Appropriation (Fiscal 2014)	\$3.1 M

	ACTIVE	RETIRED
▶ Number of Members	339	166
▶ Total Payroll/Benefit	\$13.1 M	\$3.0 M
▶ Average Salary/Benefit	\$38,800	\$18,000
▶ Average Age	46	73
▶ Average Service	10.3 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	16
▶ Number Who Reported Earnings	5
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	14.55%
▶ 2013 Market Value	\$36.1 M
▶ 2009-2013 (Annualized)	10.47%
▶ 1985-2013 (Annualized)	8.17%